

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$28,000,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
SUMMERLEA COMMONS, INC.
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said faci-
lities to be directly owned by a company; and

WHEREAS, Summerlea Commons, Inc., an Indiana not-for-profit
corporation (the "Applicant") has advised the Fort Wayne Economic
Development Commission (the "Commission") and the Issuer that
it proposes that the Issuer loan proceeds of an economic develop-
ment financing to the Applicant to acquire, construct and equip
an economic development facility, said economic development
facility to include residential units for the elderly and other
buildings designed as a full service retirement community and
the furnishings and equipment to be installed therein, to be
located on Beacon Street, Fort Wayne, Indiana, on an approximate
28 1/2 acre tract of land ("Project"); and

WHEREAS, the diversification of industry and increase in
job opportunities (approximately 50 new jobs upon completion of
construction and 100 new jobs within three years thereafter) to
be achieved by the construction and equipping of the Project
will be of public benefit to the health, safety and general
welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse competitive effect on any similar
6 facility already constructed or operating in Fort Wayne
7 Indiana; and

8 WHEREAS, the Applicant is or will be a not-for-profit
9 corporation described under Section 501(c)(3) of the Internal
10 Revenue Code of 1954, as amended ("Code"), and will be exempt
11 from tax under Section 501(a) of the Code;

12 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
13 THE CITY OF FORT WAYNE, INDIANA:

14 SECTION 1. The Common Council of the City of Fort Wayne
15 finds, determines, ratifies and confirms that the promotion
16 of diversification of economic development and job opportunities
17 in and near Fort Wayne, Indiana, is desirable to preserve the
18 health, safety and general welfare of the citizens of the
19 Issuer; and that it is in the public interest that the Economic
20 Development Commission and the Issuer take such action as they
21 lawfully may to encourage economic development, diversification
22 of industry and promotion of job opportunities in and near the
23 Issuer.

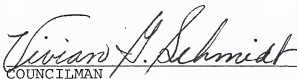
24 SECTION 2. The Common Council of the City of Fort Wayne
25 approves, determines, ratifies and confirms that the issuance
26 and sale of economic development revenue bonds in an amount of
27 approximately \$28,000,000 of the Issuer under the Act for the
28 acquisition, construction and equipping of the Project and the
29 loan of the proceeds of the revenue bonds to the Applicant,
30 will serve the public purposes referred to above, in accordance
31 with the Act.

32 SECTION 3. In order to induce the Applicant to proceed

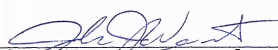
1 with the acquisition, construction and equipping of the Project,
2 the Common Council of the City of Fort Wayne hereby approves,
3 determines, ratifies and confirms that (i) it will take or
4 cause to be taken such actions pursuant to the Act as may be
5 required to implement the aforesaid financing, or as it may
6 deem appropriate in pursuance thereof; provided that all of
7 the foregoing shall be mutually acceptable to the Issuer and
8 the Applicant; and (ii) it will adopt such ordinances and
9 resolutions and authorize the execution and delivery of such
10 instruments and the taking of such action as may be necessary
11 and advisable for the authorization, issuance and sale of
12 said economic development revenue bonds; and (iii) it will use
13 its best efforts at the request of Applicant to authorize the
14 issuance of additional bonds for refunding and refinancing the
15 outstanding principal amount of the bonds, for completion of
16 the Project and for additions to the Project, including the
17 costs of issuance (providing that the financing of such addi-
18 tion or additions to the Project is found to have a public
19 purpose (as defined in I.C. 18-6-4.5-1) at the time of
20 authorization of such additional bonds, and that the afore-
21 mentioned purposes comply with the provisions of I.C. 18-6-4.5.

22 SECTION 4. All costs of the Project incurred after the
23 adoption of this inducement resolution, including reimbursement
24 or repayment to the Applicant of moneys expended by the Applicant
25 for planning, engineering, interest paid during construction,
26 underwriting expenses, attorney and bond counsel fees, acquisition,
27 construction and equipping of the Project will be permitted to
28 be included as part of the bond issue to finance the Project,
29 and the Issuer will sell or lease the same to the Applicant or
30 loan the proceeds from the sale of the bonds to the Applicant
31 for the same purposes. Also, certain indirect expenses, includ-
32 ing but not limited to, planning, architectural work and

1 engineering incurred prior to this inducement resolution will be
2 permitted to be included as part of the bond issue to finance
3 the Project.

4
5 
6 COUNCILMAN

7 APPROVED AS TO FORM AND
8 LEGALITY.

9 
10 John J. Wernet, Attorney for the
11 Economic Development Commission
12 Dated this 15 day of August, 1981.

Read the first time in full and on motion by V. Schmidt
seconded by Delano, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on 8-11-81, the 13 day of August, at 9 o'clock M., E.S.T.

DATE: 8-11-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt
seconded by Stier, and duly adopted, placed on its
passage. PASSED (~~lost~~) by the following vote:

| | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------|-------------|------------------|---------------|----------------|
| <u>TOTAL VOTES</u> | <u>9</u> | | | | |
| <u>BURNS</u> | <u>X</u> | | | | |
| <u>EISBART</u> | <u>X</u> | | | | |
| <u>GIAQUINTA</u> | <u>X</u> | | | | |
| <u>NUCKOLS</u> | <u>X</u> | | | | |
| <u>SCHMIDT, D.</u> | <u>X</u> | | | | |
| <u>SCHMIDT, V.</u> | <u>X</u> | | | | |
| <u>SCHOMBURG</u> | <u>X</u> | | | | |
| <u>STIER</u> | <u>X</u> | | | | |
| <u>TALARICO</u> | <u>X</u> | | | | |

DATE: 8-25-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE (RESOLUTION) No. R-63-81
on the 25th day of August, 19 81.

Charles W. Westerman ATTEST:
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 26th day of August, 19 81, at the hour of
10:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 27th day of August
19 81, at the hour of 4 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-08-06

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN

INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

AUTHORIZING THE ISSUANCE AND SALE OF \$28,000,000.00 ECONOMIC REVENUE

BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF

INDUCING THE APPLICANT, SUMMERLEA COMMONS, INC. TO PROCEED WITH THE

ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

Vivian G. Schmidt

James S. Stier

Mark E. Giaquinta

Paul M. Burns

Roy J. Schomburg

CONCURRED IN
DATE _____ CHARLES W. WESTERMAN, CITY CLERK



The City of Fort Wayne

ECONOMIC DEVELOPMENT COMMISSION

August 7, 1981

Common Council of the
City of Fort Wayne
One Main Street
Fort Wayne, Indiana 46802

Re: City of Fort Wayne, Indiana, Economic Development
Revenue Bonds (Summerlea Commons, Inc.)

Gentlemen and Mrs. Schmidt:

Please be advised that on the 6th day of August, 1981, the Fort Wayne Economic Development Commission passed an Inducement Resolution on the above-referenced Application. Pursuant to Indiana law and the informal request of the Council, enclosed please find the following:

Inducement Resolution of the Fort Wayne Economic
Development Commission;

The Report of the Economic Development Commission;

The Application for Economic Development financing;
and

The Report of the City Controller.

The Commission requests that you consider these enclosures and the proposed financing contemplated thereby and adopt the Inducement Resolution submitted to the Council on August 11, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



John J. Wernet, Esq.
Counsel to the E.D.C.

JJW:lcs

cc: Ms. Debbie Shell
Applicant

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by IC 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to a company or directly owned by a company; and

WHEREAS, Summerlea Commons, Inc., an Indiana not-for-profit corporation (the "Applicant") has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer loan proceeds of an economic development financing to the Applicant to acquire, construct and equip an economic development facility, said economic development facility to include residential units for the elderly and other buildings designed as a full service retirement community and the furnishings and equipment to be installed therein, to be located on Beacon Street, in Fort Wayne, Indiana, on an approximate 28 1/2 acre tract of land (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (approximately 50 new jobs upon completion of construction and 100 new jobs within three years thereafter) to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana; and

WHEREAS, the Applicant is or will be a not-for-profit corporation described under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended ("Code"), and will be exempt from tax under Section 501(a) of the Code;

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$28,000,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the


Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds; and (iii) it will use its best efforts to assist Applicant in procuring the issuance of additional economic development revenue bonds, if such additional bonds become necessary for refunding or refinancing the outstanding principal amount of the economic development revenue bonds, for completion of the Project and for additions to the Project, including the costs of issuing additional bonds.

4. All costs of the Project incurred after the adoption of the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, and acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

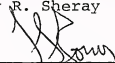
5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 6th day of August, 1981.

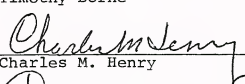
FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



Sidney R. Sheray



Timothy Borne



Charles M. Henry



Phillip A. Howard



Stanley Lipp

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING OF
ECONOMIC DEVELOPMENT FACILITIES FOR SUMMERLEA COMMONS, INC.

The Fort Wayne Economic Development Commission proposes to recommend to the Common Council of the City of Fort Wayne that it provide funds for acquisition and construction of an economic development facility for Summerlea Commons, Inc. Such economic development facility will include residential units for the elderly and other buildings designed as a full service retirement community and the furnishings and equipment to be installed therein. The facility will be located on a tract of approximately 28 1/2 acres, located on Beacon Street, in the City of Fort Wayne, Indiana. The total cost for the construction and equipping of the facilities is presently estimated to be in an amount of approximately \$28,000,000, including incidental costs of issuance of the economic development revenue bonds.

An increase in public services will not be necessary because of the proposed facilities.

The construction of the facility will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

It is further estimated that upon the completion of the new facilities and start of operations, the new operation will employ approximately 50 new employees with an estimated payroll of approximately \$600,000 annually upon completion and will employ approximately 100 new employees with an estimated

payroll of approximately \$1,550,000 annually within three years of completion.

Adopted this 6th day of August, 1981.

Attest:

Secretary

President



Application to the

Fort Wayne, Indiana Economic Development Commission

For

Economic Development Bond Financing

Project Director:

Donald Henry
MacIntosh Associates
2525 Lake Avenue
Fort Wayne, Indiana 46805

General Counsel:

Peters, Terrill, Parrish & Larson
1700 Lincoln Bank Tower
Fort Wayne, Indiana 46802

Bond Counsel:

Ice, Miller, Donadio & Ryan
111 Monument Circle
Indianapolis, Indiana 46204

INTRODUCTION

Approximately three years ago, the Fort Wayne Childrens' Home of the United Church of Christ, Inc., d/b/a "Crossroads", undertook an examination of its existing resources and services in order to determine whether and/or to what extent those resources could be more efficiently utilized and its existing programs could be expanded. At that time, the Crossroads' Board and Trustees sought information concerning three separate issues:

- * Improvement of the existing facilities on the Crossroads' campus,
- * Effective use of the Crossroads' land resources and holdings, and
- * Expansion of existing services to meet the needs of the Fort Wayne community.

As part of its inquiry, the Board retained the following consultants: James Associates (architects); Sturgis, Griffin and Trent (real estate); and MacIntosh Associates, Inc. (consultants). Together with the Crossroads' staff, these consultants examined the organization's resources and programmatic needs. They also looked at the general needs of the Fort Wayne community and means by which Crossroads might meet those needs. These consultants, after extensive fact-finding, research and discussions, recommended to the Crossroads' Board of Trustees that:

- * Crossroads expand and modernize its school and recreational facilities,
- * Crossroads use land southwest of Parkview Hospital to develop a medical office campus,
- * Crossroads use its 28.5 acre tract of land east of Beacon Street to develop a full service retirement community.

The Board accepted these recommendations and began exploring means for accomplishing them.

In the fall of 1979, MacIntosh Associates was asked to conduct a feasibility study concerning the full service retirement community. This study indicated a need for such a community.

Thereafter, MacIntosh and James Associates began work on the design and structure of such a community.

At the same time, the Crossroads' Board began exploring potential legal structures for such a community and means of financing the community's development. In early 1981, the Board decided that the community should be a separately organized not-for-profit corporation and directed its legal counsel to incorporate the community under the name "Summerlea Commons, Inc.".

Thereafter, it was determined that tax-exempt bond-financing was appropriate for this project. Consequently, this application has been prepared for consideration by the Fort Wayne Economic Development Commission.

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

- (1) Applicant's name

Summerlea Commons, Inc.

- (2) Address of Applicant's Principal Office and Place of Business.

2525 Lake Avenue
Fort Wayne, Indiana 46805

- (3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Not for profit corporation

- (4) Under the laws of what State is the Applicant organized?

State of Indiana

- (5) Business or business in which applicant is engaged?

To provide housing and related facilities and services
for elderly persons in a manner which meets their physical, social and
psychological needs and contributes to their health, security,
happiness and usefulness.

- (6) Is the applicant qualified to do business in Indiana?

Yes

(7). Please list names and titles of principal operating personnel.

Donald Henry, Project Director

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

None. Applicant is, however, affiliated with the Fort Wayne Children's Home of the United Church of Christ, Inc., d/b/a Crossroads, an Indiana Not-for-Profit Corporation. Crossroads has provided 100 per cent of developmental finance costs, pursuant to a loan agreement, and will be leaving the tract of land identified in Items 16 and 20 to Summerlea Commons, Inc.

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

Summerlea Commons, Inc. did not exist at that time and, thus, had a net worth of \$ 0. Crossroads, the project developer, had a net worth of \$2,950,000.00.

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

Summerlea Commons was incorporated on July 13, 1981. Crossroads has been in business since 1883.

(13) What is the proposed amount of the bond issue?

\$28,000,000.00

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

See Schedule A attached hereto.

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

Not applicable.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

See Schedule B attached hereto.

(17) Describe facilities to be constructed. (Provide architect's rendering if available). A description of the programs and services to be provided by the Summerlea Commons, Inc. retirement community is set forth in Schedule C hereto. A site plan, prepared by James Associates, appears in Schedule D. Schedule E contains a photograph of a model apartment unit (located on the west side of Beacon Street, Fort Wayne, Indiana) similar to those which will be built on the site.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

The project is located solely within the city limits of Fort Wayne, Indiana.

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

The property is located solely within the Fort Wayne Community School District.

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

The project will be located on a 28 1/2 acre tract.

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

Not applicable.

(22) What is the nature of the business to be conducted at this location?

Summerlea Commons will operate a full service retirement community for elderly individuals. A detailed description of the project is set forth in Schedule "C" hereto.

(23) Does existing zoning clearly permit construction and operation of the proposed project?

Yes.

(a) - What is the existing zone?

R-1

(b) - What zone does project require?

The project will operate as a planned unit development. An application for planned unit development status has been submitted to the Fort Wayne City Plan Commission, and action thereon is pending.

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

Yes

(a)

(b)

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

The proposed project will result in the provision of housing and related services to elderly individuals. As a result of such housing development, there will be some increase in traffic and noise in the area in which the project is built. Such increased traffic and noise levels are not expected to be substantial.

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No

(28) Describe briefly by category the nature of the new jobs to be created.

Management, health care professionals, housekeeping and other service workers, maintenance and other laborers..

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) 50

(b) 100

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) \$ 600,000.00

(b) \$1,550,000.00

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

No

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Yes. Ice, Miller, Donadio & Ryan
111 Monument Circle
Indianapolis, Indiana 46204

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

No

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Direct.

SUMMERLEA COMMONS, INC.

Name of Applicant

BY: 

Its: Attorney

Dated this 28th day of July, 1981.

State name, address and phone number of person to be contacted and given notice about this applicant:

Ernest M. Beal, Jr.
PETERS, TERRILL, PARRISH & LARSON
1700 Lincoln Bank Tower
Fort Wayne, Indiana 46802
(219) 423-4487

Donald Henry
Project Director
SUMMERLEA COMMONS, INC.
2525 Lake Avenue
Fort Wayne, Indiana 46805
(219) 482-4489

SCHEDULE "A"

SUMMARY OF COSTS AND SOURCE OF FUNDS FOR SUMMERLEA COMMONS, INC.

| EXPLANATION | BOND ISSUE | RESID. FEES | MO. FEES | APP. DEPOS. | INTEREST EARNED | TOTAL |
|-----------------------------|-------------------|------------------|----------------|----------------|--------------------|-------------------|
| Construction | 11,495,800 | 837,200 | 0 | 0 | 0 | 12,333,000 |
| Arch & Eng. | 767,000 | 0 | 0 | 0 | 0 | 767,000 |
| Land Lease | 104,000 | 0 | 0 | 0 | 0 | 104,000 |
| Site Development | 3,200,000 | 0 | 0 | 0 | 0 | 3,200,000 |
| Model Apt. | 0 | 0 | 0 | 38,400 | 0 | 38,400 |
| Furn. Fix. & Equip. | 500,000 | 0 | 0 | 0 | 0 | 500,000 |
| Cost of Issuance | 1,680,000 | 0 | 0 | 0 | 0 | 1,680,000 |
| Miscellaneous to 8/31/81 | 0 | 200,000 | 0 | 0 | 0 | 200,000 |
| Marketing | 138,900 | 0 | 0 | 449,100 | 0 | 588,000 |
| Administration | 0 | 0 | 0 | 120,000 | 0 | 120,000 |
| Consulting | 600,000 | 0 | 0 | 0 | 0 | 600,000 |
| Interest | 5,522,300 | 0 | 0 | 0 | 4,487,700 | 10,010,000 |
| Work Capital | 0 | 692,300 | 182,700 | 0 | 0 | 875,000 |
| Contingency | 0 | 2,118,000 | 0 | 0 | 0 | 2,118,000 |
| Debt Service Reserve | 4,000,000 | 0 | 0 | 0 | 0 | 4,000,000 |
| | <u>28,000,000</u> | <u>3,847,500</u> | <u>182,700</u> | <u>607,500</u> | <u>4,487,700</u> | <u>37,125,400</u> |

SCHEDULE "B"

The Summerlea Commons, Inc. retirement community will be located on a tract of land located east of Beacon Street and north of Lake Avenue which is legally described as follows:

Part of the West Half of the East Half of the Southeast Quarter of Section 31, Township 31 North, Range 11 East, Allen County, Indiana, more particularly described as follows, to wit:

Beginning on the South line of said Southeast Quarter at its point of intersection by the Southerly projection of the East right-of-way line of Beacon Street, as it presently exists, said point of intersection being situated 20.0 feet East of the Southwest corner of said East Half; thence S 90°-00' E (assumed bearing), on and along the South line of said Southeast Quarter, being also the centerline of Lake Avenue (formerly Maysville Road), a distance of 643.3 feet to the Southeast corner of the West Half of said East Half; thence N 00°-05'-20" W. on and along the East line of the West Half of said East Half, being also the West lines of Lots #1 and #40 in J. H. Feichter Garden View Addition to the City of Fort Wayne, Indiana, a distance of 1984.4 feet to the Southeast corner of the Northwest Quarter of the Northeast Quarter of said Southeast Quarter; thence N 89°-42' W, on and along the South line of said Northwest Quarter, being also the South right-of-way line of Forest Avenue, as it presently exists, a distance of 642.0 feet to the aforesaid East right-of-way line of Beacon Street; thence S 00°-03' E, on and along said East right-of-way line, being a line situated 20.0 feet (measured at right angles) East of and parallel to the West line of said East Half a distance of 1987.8 feet to the point of beginning, containing 29.301 acres of land, subject to legal right-of-way for Lake Avenue.

SCHEDULE "C"

DESCRIPTION OF PROGRAMS AND SERVICES

DEFINITION OF A FULL SERVICE RETIREMENT COMMUNITY LIVING

Summerlea Commons, Inc. proposes to develop a full service retirement community in Ft. Wayne, Indiana. Full service retirement communities have become quite popular in various areas around the United States for persons of retirement age. Ft. Wayne at present has two existing retirement communities that have many of the same attributes as the proposed Summerlea Commons community. These attributes, and more especially those of Summerlea Commons, involve the special amalgamation of quality housing services, recreational and social offerings, and immediately available and on site health care. It is services like these that make full service retirement communities much more attractive than the traditional retirement living arrangements.

Nursing homes have traditionally catered to persons for whom "a decision had to be made", County homes have tended to be a refuge for the poor and indigent, rest homes have been the keepers of family-less individuals with some means, while Federal and State funded projects provided shelter for older persons at the lower end of the income scale. As a result, until recently an individual's home had been the most appealing retirement living arrangement, primarily due to the lack of a more attractive alternative. However, since the early 1960's there has been a trend which, to many, has become even more attractive than an individual's home. That trend is the full service retirement community. Full Service Retirement Communities have been successful because they offer opportunities for residents to remain independent longer, to live better longer, to give up many of the daily chores of home ownership and meal preparation, and to know that immediate and convenient health service will be available to them if and when their health needs change. Full Service Retirement Community Living offers a total package, one which insures quality housing, needed services and health care, but one which also provides flexibility, options, independence, and convenience. Full Service Retirement Communities are generally broad enough in scope, program and design to be able to meet the many particular needs of individual residents.

THE FULL SERVICE ATTRACTIONS OF SUMMERLEA COMMONS, INC.

It is with these ideas in mind that Crossroads began to think about a Full Service Retirement Community in Ft. Wayne, Indiana, and has created Summerlea Commons, Inc., a not-for-profit corporation which will operate and own the Summerlea community. Some of the many services which will be available to the residents of Summerlea Commons are:

A. Home Maintenance and Routine Chores As persons who move into Summerlea Commons begin to feel the physical limitations of daily chores like house cleaning, meal preparation, etc., these things become more burdensome and time consuming to them. The residents of Summerlea Commons can elect to have some or all of these services provided and thus they are free to pursue recreational and other activities that lead to personal growth and life satisfaction. Individuals are afforded a greater opportunity to partake in the many new opportunities available to them.

B. Health We feel that many of the residents of Summerlea Commons Retirement Community will elect our community because our health center is on site. These services will range from the health clinic which will operate much as a doctor's office, to the assisted living center and the skilled nursing unit, all attached to the Commons Building on campus. The advantage of having this type of service available in the community is that it is in a familiar setting, just a short distance from spouse and other friends, and the staff that you see daily is again the staff that you see in the nursing unit. With all of these services available at Summerlea Commons, the resident gains control over his or her potential situation if the need for health services becomes necessary, it is available there at home.

C. Personal Security As we all know, older persons are vulnerable and susceptible to burglaries and unscrupulous people who take advantage of them in their later years. The threat of fire and the inability to escape from it is often another concern. All of these aspects of personal security are addressed at Summerlea Commons. Features incorporated

into the apartments are smoke detectors, and emergency call systems tied directly to the central alarm system. The community will have its own security personnel and will be aware of the needs and desires of our residents to assure them the most secure setting possible.

D. Safety Summerlea Commons is a community designed for older persons. To meet their needs and to provide the safest surroundings possible, bathrooms, walkways, interior halls, and elevators all have been designed with the elderly resident in mind. This type of design will provide the best physical safety possible. It will not eliminate necessarily the personal physical injuries that normally result from the frailty of older people; however, it will help to eliminate a large amount of these types of risks for our residents.

E. Mobility and Sociability Many older persons have some difficulty getting out of their homes for shopping, visiting friends, recreational and social pursuits, religious activities, and other items of interest. This could be because an individual had to give up driving, is hesitant to drive at night, or in bad weather, or does not have good access to public transportation. At Summerlea Commons many of these activities will take place within our community center, where the residents who live in the Commons Apartment Building may walk through connecting corridors to all the activities, or if they live nearby in one of the duplex units they may drive or use the pathways going to various activities. The community will also provide its own transportation service for residents to the doctor's office, to local shopping centers, to groceries, or perhaps out for an evening at the Civic Theatre or symphony, whatever the residents want to do. We will also be working with public transportation systems to develop a transportation service through the normal network of the PTC Bus System that is available. It is with this in mind that we believe we have brought together the best physical environment and social environment that can assist the older person to limit the problems that loneliness and isolation bring. By the very nature of community living

in the Full Service Retirement setting at Summerlea Commons we will significantly increase an individual's mobility as well as his ability to maintain and build social contacts.

F. Corporate Structure As we stated earlier, Summerlea Commons, Inc. is a not-for-profit corporation developed through the interests of The Fort Wayne Children's Home of the United Church of Christ, Inc., better known as Crossroads, and through the interest and support of the United Churches of Christ in Ft. Wayne, Indiana. After many years of study, and the decision to fully develop this retirement community, Crossroads has established the Board of Directors for Summerlea Commons, Inc. This Board is directly answerable to itself for the operation of Summerlea Commons. The board will consist of eleven (11) members, ten (10) of which shall be selected and appointed by the Crossroads Board of Trustees. The eleventh member will be elected by the retirement community members to serve on the Board of Directors. The retirement community will also have a Residents' Council which will act in an advisory capacity to the professional staff of the community and the Board of Directors of Summerlea Commons, Inc. We believe that this structure will provide the maximum input for its residents in the general operation of the community and the flexibility to meet their needs.

We do not propose that this community, or any retirement community, could meet all the needs of older people; however, as this concept has evolved we believe it is most attractive to people who wish to have active lifestyles; one which enhances the retirement years that we all begin to look forward to.



The City of Fort Wayne

August 3, 1981

Mr. Bruce Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana

RE: EDC Application for Summerlea Commons, Inc.

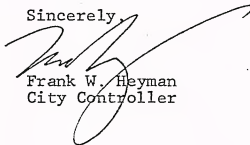
Dear Bruce:

The application filed by Summerlea Commons is unusual, however, it appears to be completely in order at this time. It is my recommendation that special preparatory effort be made on the part of your staff so that the Commission may be fully briefed on this issue when it comes up for consideration.

This issue, since it exceeds the \$10,000,000 level, does not fit in our normal fee structure. Therefore, it is subject to the maximum fee allowable under Indiana Law. A maximum fee of \$5,000 will be charged for the processing of this application by the Economic Development Commission.

Should you have any questions regarding this matter please contact me.

Sincerely,



Frank W. Heyman
City Controller

FWH/kme



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

18 August 1981

Ms. Debbie Shell
E.D.C. Coordinator
One Main Street
Fort Wayne, IN 46802

Re: Summerlea Commons

Dear Debbie:

The City Plan Commission approved the P.U.D. preliminary development plan on July 27, 1981. The approved project development plan is on file in the City Plan Commission Office.

Sincerely,


Gary F. Baeten
Senior Planner

GFB:pb

DIGEST SHEET

B-81-08-06

TITLE OF ORDINANCE Inducement Resolution for an issue of \$28,000,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Acquisition, construction and equipping of an
economic development facility including residential units for the
elderly and other buildings designed as a full service retirement
community and the furnishings and equipment to be installed therein,
and including issue costs on application of Summerlea Commons, Inc.,
a not-for-profit corporation, to be located on Beacon Street, Fort
Wayne, Indiana, on approximately 28 1/2 acres.

EFFECT OF PASSAGE Construction of facility and acquisition of equipment
and furnishings, creating 50 new jobs upon completion and 100 new jobs
within three years thereafter at an annual payroll of \$1,550,000.00.

EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____